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SURFACE TRANSPORTATION
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SUSAN G. LICHTENFELD

April 1, 1998

VIA OVERNIGHT COURIER

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Attention: Janice Fort, Room 704

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Lease Agreement, dated as of January 30, 1998 (the "Memorandum of Lease"), between JAIX Leasing Company ("Lessor") and MHF-LS Equipment, Inc. ("Lessee"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Railcar Equipment Lease, dated as of March 5, 1998 (the "Lease") and Rider 1 to the Lease, dated as of March 5, 1998, between Lessor and Lessee.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor:	JAIX Leasing Company 980 North Michigan Avenue Suite 1000 Chicago, Illinois 60611
Lessee:	MHF-LS Equipment, Inc. 300 West Grandview Boulevard Zelienople, Pennsylvania 16063

RECORDATION NO. 21308 FILED

APR 2 '98 10-05AM

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A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 3100, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Lease Agreement, dated as of March 5, 1998 between JAIX Leasing Company, as Lessor, and MHF-LS Equipment, Inc., as Lessee, covering 12 two-unit articulated spine cars.

Very truly yours,


Susan G. Lichtenfeld

JAM/vgc
w/encl.

cc: Robert W. Kleinman
Joseph A. McQuade

MEMORANDUM OF RAILCAR EQUIPMENT LEASE APR 2 '98 10-05 AM

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 5th day of March, 1998, is made by MHF-LS Equipment, Inc., a Pennsylvania corporation, with an address at 300 West Grandview Blvd., Zelienople, PA. 16063 (the "Lessee"), and JAIX Leasing Company, a Delaware corporation, with an address at 980 North Michigan Avenue, Suite 1000, Chicago, Illinois 60611 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

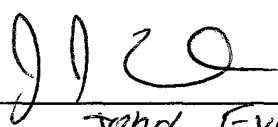
WHEREAS, the Lessor and the Lessee entered into that certain Railcar Equipment Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.


NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

MHF-LS EQUIPMENT, INC.

By: 
Name: JOHN EVANKO
Title: PRESIDENT

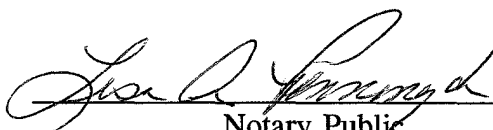
JAIX LEASING COMPANY

By: 
Name: EDWARD J. WHALEN
Title: PRESIDENT

STATE OF PA)
) SS:
COUNTY OF Butler)

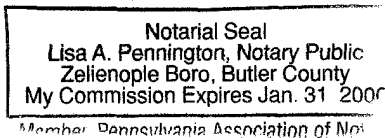
On this 18 day of March, 1998 before me personally appears John E. Anko, to me personally known, who by me duly sworn, says that he/she is the _____ of MHF-LS EQUIPMENT, INC. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

[SEAL]

My Commission expires:



STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

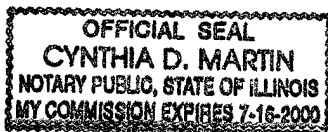
On this 23rd day of March, 1998 before me personally appears Gilvanog Whalen, to me personally known, who by me duly sworn, says that he/she is the President of JAIX LEASING COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

[SEAL]

My Commission expires:



SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE
DATED MARCH 5, 1998

EQUIPMENT

12 two-unit Articulated Spine Cars marked MHFX 516100 through MHFX 516111 (both inclusive).